



BOARD OF DIRECTORS MEETING MINUTES

March 24, 2021 | 2:30 p.m.

VIA CONFERENCE CALL

Toll Free: (315) 904-1069
Conference Code: 829 862 231#

MEMBERS PRESENT

Karen Cherry, Chair
Aaron Tomarchio
Angela Sweeney
Capt. Eric Nielsen
Julian Boykin
Justin Meighan
Leonard Raley
Stuart Page
Tom Sadowski
Secretary Kelly M. Schulz

MEMBERS ABSENT

Henry Fawell
Sen Cheryl Kagan
Del. Kris Valderrama

MMP STAFF

Tom Riford
Robert Scherr

COMMERCE STAFF

Sherri Diehl
Carolyn Hammock
Liz Fitzsimmons

I. CALL TO ORDER / ROLL CALL

Meeting was called to order by Chair, Karen Cherry at 2:30 p.m. Executive Director, Tom Riford called the roll for attendance. Quorum was established. Karen Cherry welcomed everyone, especially new Partners.

II. ADMINISTRATIVE ITEMS

a. Approval of Minutes from December 10, 2020

Chair, Karen Cherry asked for any comments and a motion to approve minutes from December 10, 2020. Mr. Aaron Tomarchio moved to approve the minutes. Mr. Julian Boykin seconded. No oppositions. Minutes approved.

b. Financial Report

The financial update presented by Mr. Leonard Raley for the period ending on February 28, 2021. They are as follows:

On the revenue side:

- Total partner contributions paid in FY2020, is \$572,000.
- Partner contributions paid in FY2021 (to date): \$595,001.
- \$1M grant transferred from Commerce for web and advertising projects including Forbes insert and advertising to extend reach to site consultants.

On the expense side:

- To date, total expenses \$1,223,888.72. This reflects expenses for media placements, research, web development, etc.
- To date, ending balance: \$4,984,371.93

Expenses planned:

- FY2021 major planned expenses include \$2.88 Million in the media plan and \$190,000 for the website enhancement. Also, as discussed at a previous meeting, this includes the \$250,000 for the Forbes advertising project to produce special Maryland insert. There is also \$476,000 in reserve from unspent media from 2020. This can be used for special advertising opportunities that arise.
- o Total Media Expenses (FY2021) to-date: \$1,067,236.22

Chair, Karen Cherry asked for a motion to approve the financial report. Mr. Tom Sadowski moved to approve the financial report. Ms. Angela Sweeney seconded. No oppositions. Financial report approved.

c. Executive Director's Report

Immediately following the financial report, Chair Karen Cherry asked for remarks from Executive Director, Tom Riford.

Mr. Riford thanked the board members and MMP Partners for attending the board meeting call. He expressed appreciation for the large Port Covington ground-breaking event that was held earlier today, for the 1.1-million square foot project, creating tens of thousands of jobs and hundreds of millions of dollars of economic impact. The Governor attended and spoke, as did Secretary Schulz (virtually).

Mr. Riford thanked Leonard Raley for the financial report, and expounded on the current positive position of the MMP. He also mentioned the Forbes Magazine project, and that a PDF file explaining the Forbes advertising opportunities being sent to all MMP partners and board members. He also mentioned that at this point in time, one year after the Covid State of Emergency began, he had recently signed the largest marketing contract in the history of the MMP. He said that Sherri Diehl's marketing team and the HZ agency will be providing an in-depth report on ongoing and planned marketing and advertising.

Riford also explained the PR efforts that have been happening, and are ongoing. He said that Greg Abel's team will be providing a significant update.

Riford also reported that there have been many new "pitches" to potential members, and that several members have renewed their partnerships. He said that Rob Scherr will provide an update. The upcoming Maryland Day event is being assisted by the MMP (through financial support of the hour long video being broadcast on March 25th). There has been a significant archeological find at Historic Saint Mary's City. Governor Hogan and many other officials are presenting in the video. Riford also explained the email that he will be sending explaining the Maryland Business Climate Survey. He urged all MMP Partners and Board Members to look out for and consider the sponsorship opportunity. He also mentioned that the MMP Newsletter would be coming out after the board meeting.

d. Partnership and Contract Updates.

Rob Scherr presented the following update on MMP Partners:

- Secured 2020 partnership renewals - \$1,408,000 over three years
 - MEDCO - \$150,000

- Whiting-Turner - \$500,000
 - Howard Hughes - \$100,000
 - Transamerica - \$250,000
 - Bozzuto - \$30,000 (two years)
 - Peterson Companies - \$253,000
 - T. Rowe Price - \$100,000
 - Merritt Companies - \$25,000 (one year)
 - Clark Construction - \$50,000
 - Harbor East Management Group/H&S Properties
 - M&T Bank - \$75,000
 - Tradepoint Atlantic - \$100,000
- 2020 losses - \$1,085,000
 - Non-renewals
 - McCormick, CyberCore, Miles & Stockbridge, AlbanCat, Kelly & Associates, Harkins, Donohoe, Royal Farms, H&S Bakery, Wexford Science and Technology
 - Reduction of partnership level
 - Howard Hughes, Tradepoint Atlantic, Bozzuto
- New 2020 Partnerships
 - Route One Apparel - \$15,000
 - MD Energy Advisors - \$15,000
- New 2021 Partnerships
 - Eastern Watersports - \$15,000
- 2021 losses - \$150,000
 - MedStar, Howard Bank
- In-process/on-going 2021 renewals (commitment, but unsigned agreement) - \$100,000
 - Legg Mason/Franklin Templeton - \$100,000
- 2021 Pipeline
 - Becton-Dickinson (BD)
 - Northrop Grumman
 - Heavy solicitation moving forward
- 2021 renewals - \$1,925,000
 - Perdue Farms, Kaiser Permanente, WR Grace, UMMS, Weller Development, Brown Advisory, BGE, Cisco, St. John Properties
- 2022 renewals - \$305,000
 - Ellin & Tucker, USM, Morgan Stanley, Bozzuto

e. **Abel Communications (PR Report)**

Tom Riford introduced Greg Abel, of Abel Communications. Greg Abel spoke and gave a short recap of efforts to date. He then introduced Lorianne Walker who presented several slides, and gave an update on efforts so far. 22 Maryland companies have been interviewed to date, and several significant articles and newsletters have been the result from the ongoing PR effort. Several MMP members including Tradepoint Atlantic and other companies have been featured. Also, Site Selection Magazine is producing a Maryland piece, which is being coordinated by Abel Communications, and Commerce's Dr. Ulyana Desiderio is interviewed, along with JHU and USM representatives. The topic is biosciences and vaccine production in Maryland.

Ms. Walker covered the highlights, story themes and angles, the ongoing pitches, and a listing of several successful articles and published pieces. She also reiterated the PR effort's goals:

1. **Increase National Awareness** - Publicize Maryland as a great place to do business, focusing on its business assistance, business savvy and optimal location.
2. **Highlight Maryland Businesses** - Promote the cases studies success stories of Maryland businesses and business leaders.
3. **Promote Maryland's Key Industries** - Establish Maryland as a hub for the key industry clusters of Aerospace & Defense, BioHealth & Life Sciences, and Cybersecurity & IT.
4. **Serve As An Extension of the MMP** - Act as an extension of the MMP marketing team, adding depth, energy and ideas.

f. Marketing Report (Carolyn Hammock and HZ)

Carolyn Hammock of the Department of Commerce's Marketing Team discussed several efforts to date. HZ representatives have been working through the new 2021 marketing planning, digital ad placements, print ad placements, and video efforts. The plan includes focused attention on Maryland innovation as well as showcasing successful entrepreneurs. The campaign is rolling out general awareness messaging, especially focusing on the fact that Maryland has an incredible pool of talent which is a major factor for businesses looking to relocate.

Nicole Tapiero from HZ discussed the many new ads. These include:

Creative, Videos, Print Ads, Digital Ads & Banners, and Media.

Also, the HZ team discussed the Forbes Magazine project update. The team showed a 2021 Flow Chart, and discussed new efforts with the Open for Business Website, including the new Interim Landing Page, and the ongoing wen site Audit & Updates.

Ongoing Creative Planning for 2021

2021 Media Plan Highlights

- Continue running core business related direct buy placements that drove good performance in 2020 (Wired, Smartbrief, WSJ, and INC)
- Introduce additional niche trade publications to reach the industry segments (SC Mag, Data Center Knowledge, Infosecurity, Fierce Biotech, Fast Company and GenMag)
- Continue to run with Area Development and Site Selection at higher budget levels to extend reach to the Site Selector segment
- Test two new programmatic vendors reaching our target audience through a mix of display, streaming audio, and OTT/CTV (over the top TV/Connected TV)
- Surround the 2021 Bio.org Virtual International Convention to reach key Bio-Industry leaders
- Increase buys with Google and Youtube due to positive performance in 2020
- Signed on with Forbes for a custom supplement about Maryland with opportunities to sell ads to partners

MMP Media Plan

As it relates to the media plan, the goal is to improve Maryland's business image by lifting brand awareness and increasing positive perception of Maryland as a business location. The objective is to increase awareness, site engagement, and lead actions on the open.maryland.gov website – reaching the general business, IT/Cybersecurity, biotech, and workforce audiences.

Executive Director, Tom Riford open the floor for questions.

Chair, Karen Cherry thanked the MMP team and HZ for the marketing report from HZ.

III. Secretary of Commerce Update

Secretary Kelly M. Schulz provided the MMP Partners and Board Members an update from the Department of Commerce. She thanked the entire team for taking on multi-jobs and multi-tasks. She touched on the latest emergency grants which Commerce is undertaking, as per the Relief Act of 2021. The Department of Commerce is involved and helping manage a significant number of emergency grants. It has been very busy all during the Covid State of Emergency. Some of these are directly with applicants, some are pass-through opportunities to the local counties/jurisdictions. These include:

1. Small Business Grants (those companies that don't pay sales and use tax.)
2. Restaurant and Caterers Grants
3. Lodging/Accommodations Grants
4. Small MBE and Women Owned Business Grants
5. Telework Assistance Business Grants
6. Commuter and Shuttle Bus Grants
7. MSAC Emergency Grants for Artists and Organizations (only FYI over 750 entities have started their applications, and over 465 have completed applications).
8. Destination Marketing Organizations Grants

Also, the Secretary said that so far, as of today, that Commerce has helped distribute \$800-million in emergency grants. The new bip[artisan legislation provided more grants for Maryland's businesses and families. Also, there are \$180-million in new grants being passed through to the local jurisdictions. She stressed that the MMP and its partners are more important now, as the economy is beginning to revive. She said that the MMP is spending more money than ever on marketing, and also is highlighting a very diverse number of industries.

IV. Members/Open Update

Chair Karen Cherry gave the floor to all MMP board members and partners for any updates. Scott Dorsey mentioned the new Merritt Companies project, which includes the renovations to the former Allison Transmissions plant in White Marsh, which will create up to 100 new businesses there, and about 1,500 new jobs.

Secretary Schulz also praised the Port Covington groundbreaking project.

Tom Riford shared the Public Health Challenge which was completed by USM, and that he was pleased to assist with the judging of the large number of PSAs submitted by students and past students.

V. NEW BUSINESS

Mr. Tom Sadowski asked about sharing stories, to help with additional Public Relations. Tom Riford and Carolyn Hammock said that stories can be shared, and to ensure that any social media posts are tagged with appropriate information. (Tom sent out to the board and MMP Partners the “how to share stories” guide following the meeting).

No other new business was shared.

IV. Adjournment

The business meeting adjourned at 3:52p.m. The next meeting is scheduled for June 2021, exact date TBD.

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